



GENERAL MOTORS

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GM's U.S. Crossover Sales Topped 1 million in 2018

Chevrolet and GMC Together Lead U.S. Industry Pickup Sales for the Fifth Consecutive Year

Double-digit Gain in Commercial Deliveries vs. 2017

Record Fourth Quarter and Full-year Average Transaction Prices

DETROIT – General Motors (NYSE: GM) announced today that it delivered 2,954,037 vehicles in 2018, including more than 1 million crossovers, almost 974,000 pickup trucks and more than 280,000 large SUVs.

"We have built the most successful pickup, SUV and crossover business in the industry and we gained considerable momentum in the fourth quarter of 2018 as dealers began delivering the all-new Chevrolet Silverado, GMC Sierra and Cadillac XT4," said Kurt McNeil, U.S. vice president, Sales Operations.

GM's fourth quarter deliveries totaled 785,229 units and the company's share of the industry's retail sales grew every month from October through December.

"We feel confident heading into 2019 because we have more major truck and crossover launches coming during the year and the U.S. economy is strong," McNeil added.

GM delivers more than 1 million crossovers in the U.S. in 2018

- GM crossover deliveries totaled 1,034,808 in 2018, up 7 percent versus 2017, and the following five nameplates had record calendar year sales:

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|-----------------------|---------------|
| 1. GMC Terrain | up 34 percent |
| 2. Chevrolet Traverse | up 19 percent |
| 3. Chevrolet Equinox | up 15 percent |
| 4. Chevrolet Trax | up 13 percent |
| 5. Buick Encore | up 6 percent |

- The first-ever Cadillac XT4 became the best-selling vehicle in its segment just two months after launch. Cadillac will be introducing all-new models every six months, on average, through the end of 2021.

Total sales of all utility vehicles, including large SUVs, totaled 1,295,700, up 7 percent. The Chevrolet Tahoe and Suburban were up 5 percent and 7 percent, respectively, and the Cadillac Escalade ended the year with a retail segment share twice that of its closest domestic competitor.

Chevrolet and GMC pickup sales leadership continues

- The Chevrolet Colorado had its best year ever, with 134,842 pickups sold, up 19 percent versus 2017.
- Combined sales of the Chevrolet Silverado and Colorado, and the GMC Sierra and Canyon, rose 3 percent versus 2017 to a total of 973,463 pickups.
- GM has now sold more pickups in the United States than any other competitor for five consecutive years. Through November, the next closest competitor had sold 821,558 pickups.

A fast start for new Chevrolet and GMC pickups

GM's all-new light-duty pickups, the 2019 Chevrolet Silverado 1500 and GMC Sierra 1500, have invigorated the segment and helped the company pass its domestic competitors in key areas:

- GM's retail share of the light-duty pickup segment has increased every month since August, according to J.D. Power PIN estimates, and GM led the segment every month during the fourth quarter.
- GM has had the highest ATPs in the segment since October, according to J.D. Power PIN, driven by incentive discipline and a strong mix. More than 90 percent of the all-new 2019 model-year sales in the quarter were crew cab models, and at GMC, more than 70 percent of deliveries were premium Denali and AT4 models.
- GM's incentives as a percent of ATP were the lowest among domestic competitors during the fourth quarter.

These results reflect the successful sell-down of the previous generation Chevrolet Silverado and GMC Sierra 1500s, and strong demand for the all-new models. During the fourth quarter, the all-new models accounted for 17 percent of GM light-duty deliveries, as planned. By the end of January, the new models are expected to be the majority of light-duty sales.

"We are very bullish on pickups heading into 2019," McNeil said. "The light-duty launch has been one of the best in our history, with a very smooth production ramp-up of the new models and a faster than expected sell-down of the old models. We are following that up with all-new HD trucks, and the first-ever Chevrolet Silverado medium-duty chassis cab trucks for commercial customers."

In December, Chevrolet confirmed that its next-generation Silverado 2500HD and 3500HD will be on sale in the second half of 2019. The medium-duty Silverados are now shipping to dealers.

Double-digit Commercial delivery increase

- GM posted an 11 percent year-over-year increase in Commercial deliveries in 2018, following average annual growth of 7 percent from 2012-2017.
- Fleet sales for the year were up 9 percent versus 2017, and were down 4 percent for the fourth quarter.
- Commercial and government deliveries in 2018 were more than half of fleet sales, as planned.

Chevrolet Bolt EV sales

- GM increased production of the Chevrolet Bolt EV during the fourth quarter to meet strong global demand, including higher than expected demand in South Korea and Canada, and to begin rebuilding U.S. dealer inventories.
- GM expects higher year-over-year sales in Bolt EV's major markets in 2019.

GM operating highlights

- GM estimates that the light vehicle SAAR in the fourth quarter was 17.7 million units. Light vehicle sales for the calendar year are estimated at 17.3 million units.
- GM's retail mix was 80 percent for the fourth quarter and 79 percent for the year.
- ATPs were a record \$36,974 in the fourth quarter and a record \$35,839 for the year, according to J.D. Power PIN estimates.
- GM's incentives as a percent of ATP for the fourth quarter were 12.7 percent, down 1.0 percentage point year over year, according to J.D. Power PIN estimates. For the year, incentives were 13.0 percent of ATP, down 0.3 percentage points.
- Year-end 2018 inventory was 755,000 units, essentially equal to a year ago.

General Motors Co. (NYSE: GM) is a global company committed to delivering safer, better and more sustainable ways for people to get around. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Chevrolet](#), [Buick](#), [GMC](#), [Cadillac](#), [Holden](#), [Baojun](#), [Wuling](#) and [Jiefang](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in vehicle safety and security services, and [Maven](#), its personal mobility brand, can be found at <http://www.gm.com>.

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looking statements represent our current judgment about possible future events. In making these statements we rely upon assumptions and analysis based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we consider appropriate under the circumstances. These statements are not guarantees of future performance; they involve risks and uncertainties and actual events or results may differ materially from these statements. Potential risks and uncertainties that could cause actual results to differ from expected results include, among others, the "risk factors" found in our Annual Report on Form 10-K for the year-ended December 31, 2017 and our subsequent filings with the U.S. Securities and Exchange Commission. We undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors that affect the subject of these statements, except where we are expressly required to do so by law.

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